

The **CREDIT UNION BRIDGE**

THE WAY TO ECONOMIC BETTERMENT



Canada's Radio Program Begins (see page 2)

Official Publication

March, 1952

Credit Union National Association

UNIVERSITY MICROFILMS
313 N. FIRST ST.
ANN ARBOR, MICHIGAN

EXCHANGE
2-51-1735



Consulting on the Canadian Credit Union Broadcasts are Jack Lamert and Ray Finnegan from the J. Walter Thompson Co., CUNA's Advertising Agent; Gordon Smith, manager of CUNA's Canadian office, and Lorne Greene.

Canada's Famous News Voice LORNE GREENE Is Broadcasting for Credit Unions

21 Leading Canadian Stations
Carry Program

ADDITIONAL MILLIONS of people in Canada may now hear about credit unions.

CUNA Mutual Insurance Society is sponsoring Canada's most famous news voice and program Lorne Greene's Notebook over 21 leading Canadian stations.

Lorne Greene's Notebook is a 15 minute human interest commentary telling dramatic stories about people, events, and credit unions in Canada.

Posters and inserts are available to announce the Canadian credit union broadcasts from the CUNA Canadian office. (U. S. credit unions may obtain posters and inserts to announce the Gabriel Heatter broadcasts for credit unions from CUNA Mutual Insurance Society in Madison, Wisconsin.)

Canada Comments

From the comments received from Canadian listeners we note:

"Just learned that CUNA is on the air for the first time today. Congratulations!"—*Fred G. Guerin, Toronto, Ontario.*

"Congratulations on your decision to sponsor radio broadcasts. Credit unionism in this area is at-

tracting increasing interest daily. Network broadcasts are sorely needed to reach those who are not yet in the movement."—*R. E. Mulvihill, Trail Credit Union.*

"In connection with CUNA sponsored radio program, please accept our congratulations. It's a grand venture and we shall try hard to capitalize on it here in Midland. Send at least 100 posters."—*William J. Murray, Midland, Ontario.*

See Schedule of Canadian Credit
Union Broadcasts on Page 22

Over-Age Autos

NEARLY 15 per cent of the cars in use in this country in December, 1950 were 14 or more years old and nearly half were ten years old. American Finance Conference, representing the independent sales credit companies, points out that most of these over-age cars are owned by middle and lower income families who buy cars on installment credit and usually use their cars to get to and from work.—*SALES CREDIT NEWS.*

The Credit Union Bridge

Volume 17 March, 1952 Number 1

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CREDIT UNION NATIONAL
ASSOCIATION
Madison 1, Wisconsin

E. K. WATKINS, Editor
CHAS. G. HYLAND, Business Manager

SUBSCRIPTION—\$1.50 A YEAR

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All subscriptions received before the 15th of the month start automatically with the issue of the current month. All other matters after the 15th of the month start with the following month. To insure prompt delivery of The Credit Union Bridge, when you change your address please send us a printed card with your new address as well as your old address. When sending in a single subscription or a group of subscriptions, The Credit Union Bridge should be addressed to you and not to the individual subscribers. If you would wish all individual subscribers to receive the paper, be sure to send a separate card to each subscriber.

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The Credit Union Bridge



New Credit Union Office Building

We Believe In Membership DRIVES

THE WYANDOTTE CHEMICAL Employees Credit Union are on their way to the second million in assets, and have just opened operations in a new building adjacent to the Wyandotte Chemical Company.

The credit union has had friendly cooperation from the company, including space on company property, until the new ground was purchased and the building erected to allow more leeway in their operations. Already the office personnel has noticed a marked increase in the number of wives that come to the credit union office to do business. The wives were welcome before, but the red-tape of getting a pass to enter the plant, seemed to keep them away.

This credit union demonstrates again that the essence of the credit

union is a sincere belief in thrift and the willingness on the part of elected official to serve the members.

Dave Arsenault, the treasurer said the directors and committeemen believe in thrift. He estimates that the savings of the elected representatives amounted to more than \$40,000 though he personally operates on the other side of the ledger most of the time. They also believe in service. "Maybe we overdue it and spoil some of our members", said Mr. Arsenault but we will lick the postage stamp, cash a check, pick-up the wants of members over the phone and have the check ready when they come from work, and tackle most any problem our members bring to us, and keep their best interests in mind."

Membership Drive

The membership drives have provided a means of sparking hundreds of new members, new loans, and hundreds of thousands in savings.

Dave Arsenault didn't have any magic to suggest for getting good results from the membership drive. Neither does each succeeding year always outdo the previous ones.

The Wyandotte Plan

The plant is divided into 3 divisions, South, West, and North. Team captains are appointed for each division, and in addition to the directors and committeemen working in the division the captain appoints enough more men to make up a campaign team of eight.

Before the campaign starts a buffet luncheon is held in the evening. Some stories of how members



Annual Banquet for Launching the Membership Drive.

save money, get helpful loans, and how loan and life savings insurance has helped families are told. Kits are provided all the members including membership cards, leaflets on credit unions and loan and share insurance. During a campaign Dave said "Thousands of leaflets will be distributed." Some are handed out, some left at time clocks, at the foreman's office, in the wash room, and thru the mails.

Some of the men that sign up do not have any money, and many of these are brought in on pay day. Others can spare only 50c or a dollar, and then to the surprise of others some campaigners bring in some pretty big sums for an initial deposit.

The 50c accounts are worth while. The credit union has taken batches of inactive accounts between 0 and 50 for example and to these a letter is sent asking what the credit union could do to better serve them.

A number of the members have become active.

In one instance a member had borrowed considerable, while repaying his loan his shares increased to nearly \$30 and for several years the account was dormant. On receipt of the dormant account letter from the credit union the member came in with a \$2000 deposit. He had thought of borrowing from the credit union when he needed it, but not of saving in it, but the letter started him thinking.

Following The Drive

After each drive the credit union puts on a banquet for the members of the three teams, at which prizes are awarded.

At the end of one drive one team member refused to attend the banquet. He had not signed up a single member and did not feel deserving of any award. He had passed out considerable literature and asked a number to join without results. Dave prevailed on him to attend. During the next six months many new members answered when asked how they happened to come in "Mr. _____ talked to me about it." Some were asked why they did not join during the drive. Well, they weren't ready or they thought they would try it out when an urgent need arose. But soon the volume of business from the unsuccessful campaigner rose to sizeable sums.

Drive Has By-Products

Three of the present directors began their active participation as members of a campaign team.

"You cannot always pick winners" said Dave. "Some unsuspecting team member has occasionally turned out to be the best campaigner. You must try many prospective workers."

Another project used by the Wyandotte Chemical Employees Credit Union is to take a different workman from each division to the league annual meeting. This is in addition to the directors and committeemen. The idea was first tried many years ago and is now an established part of the operating procedures.

The league meetings seems to provide them with a lot of steam. These division representatives were amazed at the scope and depth behind his credit union which he discovered at the league meeting and when he returned a

big deposit was brought to the credit union.

Congratulations

One active member commented as he looked at the new building following its dedication "Congratulations to Us". He was aware that it was not a one man credit union. He felt a respect for himself and other members that they were standing on their own feet; a pride in being capable of providing for himself.

Dave expressed a sentiment that explains the success of the Wyandotte Chemical Employees Credit Union. "Where there is a great concept of credit union service and a great spirit to serve—everything helps. The Directors and Committeemen help, the membership drive helps, the members help, the publicity helps and one type of endeavor paves the way to make other endeavors more successful."

RANCHO FEDERAL CREDIT UNION
 1010 N. 10th St.
 CHANDLER, CALIFORNIA
 FORMED BY 1952

Dear Mr. _____:

First letter of December 17, 1951, advising of the new credit union, Rancho Federal Credit Union, was received by all members with interest.

In view of the fact that the letter to you is dated that date, we are assuming a new member who had not received the letter. The letter to you is dated that date, we are assuming a new member who had not received the letter. The letter to you is dated that date, we are assuming a new member who had not received the letter.

Very truly yours,

 President

RECEIVED
 JAN 19 1952

MEMBER OF CALIFORNIA CREDIT UNION LEAGUE



Gabriel Heatter consults with Ray Finnegan of J. Walter Thompson Co., Cuna Advertising Agent; and Joseph DeRamus, chairman of the Cuna Mutual Radio Committee.

Offering Americans A BETTER WAY

Than Taking Family Treasures To the Pawnbroker

by Joyce Posson

"YES, HEATTER'S not only a credit union member in his own right—now," said Joe DeRamus after his trip to Gabriel Heatter's home in Florida, "but he's grasped the significance of our movement so quickly that you'd think he's been in it for twenty-five years. He's been amazed to learn how far credit unions have advanced since they were started in North America, and he's eager to do whatever he can to help."

As Chairman of the CUNA Mutual Radio Committee, Joe DeRamus went with Ray Finnegan, Business Manager of the J. Walter Thompson Co. (advisors for the radio advertising program), to give the well-known commentator some first-hand information about the credit unions he'll be discussing every Tuesday night. And both men came away with the feeling that Heatter is well equipped for his new job: "He's a regular guy," said Joe. "He's our kind of people—real, every-day, completely sincere—and he'd fit

into any credit union anywhere."

The rest of Joe's comments went something like this: "Heatter really feels that being able to broadcast about credit unions is a privilege—and one of the main reasons probably is that his own background was anything but soft and rosy. His father was a factory worker, and was laid off often enough that the family knew what it was not to have anything to eat. As a boy, Heatter made frequent



"School teacher owned it—couldn't afford to drive it."

trips to the pawnbroker with his father's watch and his mother's silver pitcher—the family's prized possessions—and as he himself has expressed it, "There were no credit unions then—no friendly folks to say, "Here's-a lift." Now that there **are** credit unions, he believes they can be an example of democracy-in-action not only for Americans, but for the whole world.

"This democracy-in-action idea is nothing new for Heatter, of course, for his philosophy has always been to help other people. Since he's been on the radio, he's voluntarily campaigned for one good cause after another. For example, he worked to get salary raises for postal employees—and now he's trying to get similar wage increases for millions of other workers who've been caught in the inflation spiral. He's an especially appropriate choice for us because his main concern is with the average American—the same guy we're interested in.

He's also the kind of fellow," Joe concluded, "who immediately wanted it to be 'Joe and Gabe,' not 'Mr. DeRamus and Mr. Heatter,' because he considers himself one of these average Americans. And I guess one of the best proofs of his sincerity is that he's one of the few commentators today who doesn't read his commercials exactly as they're written—who instead gets into the spirit of the thing and searches for the 'heart' in his script. There's just no doubt that he means it when he says, 'It's my hope that 1952 will be a Credit Union Year for a great many people.'" Joe smiled. "If we can judge by Gabriel Heatter's enthusiasm and his willingness to serve," he said, "it certainly should be."

Why A Credit Union:

To encourage thrift and provide a safe convenient medium whereby members can invest and retain control of their savings.

To use the members surplus to assist another member when circumstances require it.

To eliminate usury and increase the purchasing power of its members by enabling them to borrow for provident, productive and other beneficial purposes at cost.

To give its members the experience of operating their own business and to make evident, by practice, the benefits of cooperation.—THE FISHERMAN, British Columbia.

Joyce Posson is a member of the Promotion and Advertising Department of CUNA Mutual Insurance Society.

SAGA OF A Family Decision

Revised and Reprinted from *Surcomco Federal Credit Union Bulletin*, Toledo, Ohio.

As we look in our typical Surcomco Family one evening after a sumptuous supper, we find them gathered for one of the family conferences so dear to the hearts of our amateur psychologists. They are discussing the purchase of a television set to enliven the long winter evenings ahead and to keep this sketch in the same ridiculous vein, the head of the household has gathered his brood about him to make a decision on spending the family finances.

It seems that Dad has discovered that the type of set he wants will cost about \$240 and he has laid a proposition before the family Board of Directors. He points out that there is always a little water in any budget. If every one will contribute a certain amount either by cutting down luxuries or unnecessary spending or through some other means, they should be able to accumulate \$20 a month. At the end of a year or by this same time next year they would be in a position to spend \$240 for a television set to take care of their entertainment needs.

Dad, however, has failed to reckon with his son, Junior who after all is one of the enlightened modern generation and has attended a good school where he picked up a smattering of mathematical knowledge and a course or two in salesmanship.

Junior can't quite see this wait of a year in order to have the football games and Dagmar in his living room and he presents the following proposition to the old man. "Dad, suppose I told you that I know of a place where you can rent the very same television set for less than a \$1.50 a month. Would you be interested in such a proposition?"

"Naturally," the old man replied, "but who in the world is going to rent us a \$240 television set for less than a dollar month."

Then Junior in his best court room manner begins a series of leading questions. "Dad, don't you belong to the Surcomco Federal Credit Union?"

"I sure do," replied father. "I've belonged to that organization ever since it was first organized."

"Well then", says Junior, "don't they have a policy of lending money for 1% per month on the unpaid balance?"

"Sure they do", said the old man, "you know good and well that we had to make use of their services last year when Jane needed that operation."

By then Junior was in high gear, "Suppose you were to go to the Credit Union, borrow \$240 and have the television set delivered this week in time for the big football game. As near as I can figure it, if we paid off this loan at the rate of \$21.32 a month, we would

have it completely wiped out in a year and the total interest cost would be \$15.84."

"Hmm", mused the old man, still not quite convinced, "where does that leave us with this rental proposition of a \$1.50 a month?"

Then Junior threw in the clincher, "Don't you see, Dad, if we save up our \$20 a month to buy the television set next year, we will have a fully paid for television set by this time next year. Now if we go to the credit union and borrow the money and buy the set today, by this time next year we will have a fully paid for television set, but in the meantime, we will have enjoyed the set for a whole year at an interest cost of just a little less than \$1.50 a month. That is the point I was making when I talked about renting a television set for a dollar a month."

"We can save our \$20 a month easier too", said Jane, "why with a

Waukegan News Sun. Dec. 28, 1951

Credit Unions Will Go On Air With Heatter

Gabriel Heatter, well-known news commentator, will broadcast throughout 1952 on the Mutual network Tuesday evenings in the interest of credit unions everywhere, the Illinois Credit Union league announced today.

His first program under the sponsorship of the Credit Union National association will be at 6:30 p.m. New Year's day.

In addition to giving the news, Heatter will tell human interest stories about credit unions and their benefits.

"We want more people to have the advantages we enjoy through our credit unions, and we want the general public to know how credit unions benefit everyone in the community, too," H. E. McArthur, Waukegan, president of the Illinois Credit Union league said today. "We hope through this broadcast to reach more people with the story of credit unions."

Illinois has 1,000 credit unions with 500,000 members, and \$110,000,000 in assets. The Lake county chapter has 29 credit unions, having a total of 12,000 members and \$3,000,000 in assets.

Credit unions are organizations of people who pool their savings

and borrow from this fund at low interest when they need a loan. Their aims are to fight usury, encourage thrift, and help people solve their own financial problems in a democratic way.

The credit union idea originated in Germany more than 100 years ago, and came to the United States in 1909. Today there are 15,000 credit unions with 6,000,000 members in North America.

Credit unions in Lake county that will share in the sponsorship of Gabriel Heatter's weekly broadcast include the Chicago Hardware Foundry; Cyclone Fence Co.; Downey Veterans Administration hospital; Fansteel Metallurgical Corp.; Fieldcrest Mills Zion employees; Great Lakes employees; Griess Pfleger Tanning Co.; Johnsonville Corp. employees; Keystone Printing Co., and the North Shore Gas Co.

Also the Warren Township Credit union; Waukegan Co-op; Waukegan Machine shop; Waukegan Municipal employees; Waukegan-North Chicago schools; Waukegan Postal employees; Waukegan Works Federal Credit union; Waukegan Veterans; Zion Industries employees, and Highland Park Immaculate Conception Credit union.

television set we won't spend near as much on other entertainment."

"That settles it", spoke up Mom, the chancellor of the Exchequer, "You see about that loan tomorrow."

This naturally broke up the family conference and with wild shouts of joy, the kids prepared to enjoy the many entertaining prospects offered by a television set. Dad visit-

ed the offices of the Surcomco Federal Credit Union the following morning and arranged for a loan to purchase the desired television set.

Now as we leave our typical Surface Family in the fast fading twilight of a darkened living room, their eyes glued to the prized new possession, we bring to a close this episode in the saga of our typical Surface Family.

On the Lookout

Observations by the Editor

DURING THE QUARTERLY meetings of Cuna held in New Orleans in February I asked a number of those present what reactions they had observed in regard to the present radio program.

Robert Miller of Texas said "A number of people and credit union

members are talking about the broadcasts and credit unions. One said that Gabriel sure makes credit unions sound good." Then Mr. Miller mentioned that it has made them more aware of the need of the league, and the obligation to provide a more adequate league

staff and follow up services.

One secretary at the meeting said she had not expected the broadcasts to arouse much attention. Nearly everyone has television in the area. But the morning after the first broadcasts, her boss asked what the deal was on the nationwide credit union broadcasts.

Joe DeRamus said that one fellow wrote in asking about credit unions. There was already a credit union in the factory where he worked, and though he worked at this place for two years he had not been asked to join, nor had the credit union put out any publicity in 2 years. The radio certainly showed up an instance of hiding our light under a bushel. Another listener wrote to find out what this insurance on savings provided, and then wanted to know why he couldn't have it in his credit union, which indicates that members are interested in these services.

One Tuesday evening Mr. DeRamus stopped into a hotel between dinner and a meeting and asked one of the men to tune in Gabriel Heatter. During the broadcast a number of men gathered around. Afterwards as they were walking away, one commented "This credit union business sounds like a good thing."

Mose Davis is treasurer of the Atlanta (Georgia) Postal Employees Credit Union. One day a rural carrier phoned to arrange for a \$1000 loan. After getting the facts Mr. Davis mentioned that Gabriel Heatter was broadcasting for credit unions and suggested that he listen. The carrier informed Mr. Davis that he had listened and that was why he phoned for the loan.

Julius Sparkman, managing director of the Alabama Credit Union League, was working in Mobile. A request from a government employee in Mobile was received by Cuna on February 5. Mr. Sparkman received an airmail from the CUNA radio mail department February 6 at noon. He called on the government employee the same afternoon and also organized the credit union.

Arthur Pursell, managing director of Tennessee, said the radio program is doing 3 definite things in Tennessee: 1) Credit Union members seem to appreciate the credit union much more; 2) it helps to reach non-members, and is helping increase the membership; 3) and it makes it easier to organize credit unions.

YOUR CREDIT UNION IS ON THE AIR

EVERY TUESDAY STARTING JANUARY FIRST

AT 6:30 P.M., STATION WGN

GABRIEL HEATTER

WITH

15 MINUTES OF NEWS IN HIS WELL KNOWN PERSONAL STYLE PLUS HUMAN INTEREST STORIES OF YOUR CREDIT UNIONS AND HOW THEY SERVE YOU AND YOUR COMMUNITY

BROUGHT TO YOU BY THE CREDIT UNION NATIONAL ASSOCIATION
AND THE FOLLOWING MEMBER CREDIT UNIONS OF LAKE COUNTY

CHICAGO HARD- WARE FOUNDRY CO. C. U.	CYCLONE FENCE CO. C. U.	DOWNEY VETERANS ADMINISTRATION C. U.	FANSTEEL METALLURGICAL CO. C. U.
FIELDCREST MILLS ZION EMPLOYEES. C. U.	GREAT LAKES EMPLOYEES C. U.	GRIESS PFLEGER CO. C. U.	JOHNS-MANVILLE EMPLOYEES C. U.
KEYSTONE PRINTING CO. C. U.	NORTH SHORE GAS C. U.	WARREN TOWNSHIP C. U.	WAUKEGAN COOPERATIVE C. U.
WAUKEGAN MACHINE SHOR 79A. C. U.	WAUKEGAN MUNICIPAL EMPLOYEES C. U.	WAUKEGAN NORTH CHICAGO SCHOOLS C. U.	WAUKEGAN POSTAL EMPLOYEES C. U.
WAUKEGAN FEDERAL WORKS C. U.	WAUKEGAN VETERANS C. U.	ZION INDUSTRIES EMPLOYEES C. U.	IMMACULATE CONCEPTION HIGHLAND PARK C. U.



The Way I See It

A Worthwhile Meeting

FROM: TREASURER'S ANNUAL REPORT

I was fortunate to attend the 17th annual meeting of the Wisconsin Credit Union League held at Milwaukee last fall. This was our first year we had representation at a convention. It was very informative to say the least. *Joseph J. Trylka, Wisconsin River Credit Union.*

Reaffirmed with Resources

FROM: Treasurer's report, Peoples Credit Union, North Miami, Florida.

We can do more for ourselves financially by working together than we can by acting independently. The slogan "All for one and one for all" is reaffirmed by the fact that the combined resources of this organization are behind each member if backed by the wholehearted cooperation of such member.

Any profits resulting from such cooperation are returned to members only thus contributing directly to improved local conditions. *Earl Rentsch.*

Bread Rebuttle

TO: THE EDITOR

Congratulations on the story about bread. It was the only issue of the Bridge I ever took home for the rest of the family to read.

Mr. Woodward has a thin skin, probably from eating impoverished flour.—*E. A. Koth, Vilter Credit Union, Milwaukee, Wisconsin.*

FDIC Insurance

FROM: Kansas Credit Union News.

Recently a Kansas Credit Union treasurer asked Henry L. Peterson what he thought about insurance for credit unions similar to FDIC. Here is part of Pete's reply:

"There are several reasons for this. Perhaps the main reason is that there is a vast difference between credit unions and banks. Banks are owned by comparatively few people. These people, this small group, who own the bank, elect from their own small group, the officers of the bank, who deter-

mine policies, decide on bond coverage and all the other things that go along with operating a bank. The customers of the bank, the large group of the general public that uses its services have nothing to say about who are to be the officers, what policies will be or anything else about the operation of the bank. In a credit union the customers own it. The people that use it also elect the officers and have a voice in deciding policies.

"The record of credit unions is such as to apparently not warrant the spending of money for the required premium."

Service Man Writes

TO: THE EDITOR

I recently received my January copy of THE CREDIT UNION BRIDGE over here and always find time to read it rather thoroughly for it keeps me in the stride of the new progress of the movement overall.

I noted the article on "Bloodmobile Visits CUNA", I want to express my gratitude to people such as Rosa Strand and Carole Peronto as well as all other Cuna Donors.

Just recently we here in EUCOM donated many quarts of blood for the Boys in Korea. It is quite a morale booster to all of us away to know that those back home are helping to replenish a much needed

supply of Blood to help bring the boys back home alive.

In a recent Bulletin titled "Blood & Bullets" statistics show that 97% of the men wounded in combat survive if necessary amount of Blood is available, this figure has been made possible through blood donors. Cuna's 41 pints will save many soldiers.

A fact proven over and over again that credit union people are second to none.—*Lt. S. J. Domenick, (managing director, Maryland Credit Union League on leave).*

Good Reading

TO: CUNA SUPPLY COOPERATIVE
The books are well worth the price. They should be read by every credit union member and definitely by credit union officers.—*C. H. McClune, Kansas City, Missouri.*

Another Vote

TO: THE EDITOR

Here's another vote for more articles like "Bread—The Phoney Staff of Life". It is entirely consistent for you to publish items which will help us select good merchandise for our money.

Reader T. J. Woodward, of Fisher's Blend Credit Union, Seattle, Washington, should write a letter of protest which is more to the point than the generalities-loaded one published in your November 1951 issue. Perhaps our "amazement" at "the amount of butter, eggs and milk used by the baking industry" would be surpassed if Mr. Woodward would tell us how little of these wholesome food products go to make up a one-pound loaf of bread (national average). Mr. Woodward informs us "we pro-

A New Start

I will start anew this morning with a higher, fairer creed;
I will cease to stand complaining of my ruthless neighbor's greed;
I will cease to sit repining while my duty's call is clear;
I will waste no moment whining and my heart shall know no fear;
I will look some times about me for the things that merit praise;
I will search for hidden beauties that elude the grumbler's gaze;
I will try to find contentment in the paths that I must tread;
I will cease to have resentment when another moves ahead;
I will not be swayed by envy when my rival's strength is shown;
I will not deny his merit, but I'll strive to prove my own;
I will try to see the beauty spread before me, rain or shine;
I will cease to preach your duty and be more concerned with mine.

Author Unknown.

duce bleached, unbleached and whole wheat flours. Take your pick, it's all for sale". A skeptical reader (prejudiced in favor of his family's health) could interpret this as "we sell three kinds of flour, harmful, harmless, and beneficial—take your pick—we are willing to make a profit on all three". The baking industry feels no obligation to inform consumers about the relative merits of its products. Most units of the industry did not "enrich" white flour until a Federal law obliged them to do so. Degree of compliance is questionable since non-compliance would be profitable and the enforcement of Pure Food and Drug laws is backed by inadequate finances and personnel.

What's good for people is good for credit union members; so, let us have more informative articles and let the sparks of controversy enlighten the picture as they may.
—J. G. Hottinger, Member of Employees' Credit Union, Trenton, New Jersey.

Are We Doing a Job?

FROM: BRITISH COLUMBIA CREDIT UNION NEWS.

We know that we have an attractive set up, both for the person who saves and the person who loans. On savings we pay a dividend comparable if not better than anyone else, we top this off with insurance that doubles the amount of savings in the event of death. On

loans we charge an interest rate definitely below other agencies, and cover every loan with insurance so that the debt dies with the debtor, and yet—our organizations have not kept pace with the rapid increase of other agencies. Why? We have in B. C. 55,000 members out of a population of a million. 30,000 of these are in Vancouver which has a population of almost half a million. It is hard to believe that all these other hundreds of thousands of people are not able to see the financial benefits they would obtain by either belonging to, or forming a credit union.

No, we won't believe that, for we are just as canny a bunch in B.C. as in any other province, with the same ability to assess and utilize a good thing when we see one, as anybody else, and not believing we are forced to the realization that the only reason the majority of these people do not belong to a credit union is because they don't know anything about credit unions. That is what we meant when we asked, are we doing a job.

I have benefited, you have benefited, and over 50,000 more in this province have benefited by belonging to a credit union: if every one of us would tell our neighbor, our fellow-worker, yes, and tell our friends at social gatherings, all about credit unions that 50,000 would soon grow into 100,000, and this 100,000 gradually increase un-

til everybody who really wanted could be using his financial means far better than at present.

If you have found credit unions a good thing for yourself, don't play "dog in the manger". Tell others about it, and let them enjoy the same privileges. Only then will we be able to say, "I have shared my knowledge with my fellow man. The responsibility for using it is his".

Putting God Under Obligation

The magnanimous know very well that they who give time, or money, or shelter, to the stranger—so be it done for love and not for ostentation—do, as it were, put God under obligation to them; so perfect are the compensations of the universe. In some way the time they seem to lose is redeemed and the pains they seem to take remunerate themselves. These men fan the flame of human love and raise the standard of civil virtue among mankind.—Emerson.

The Influence of a Mirror

"WILLIAM, I used to have a luxuriant beard like yours but when I looked at myself in the mirror, I decided to shave it off."

Quick as a flash, William retorted: "Sir, I once had a face like yours but when I looked at myself in the mirror, I decided to grow a beard."

Development of State Chartered and Federal -Chartered Credit Unions: 1925-50

Year	Total number of credit unions			Credit unions reporting			Members			Amount of loans made			Assets		
	Total	State	Federal	Total	State	Federal	Total	State	Federal	Total	State	Federal	Total	State	Federal
1925	419	419		176	176		108,000	108,000		\$20,100,000	\$20,100,000		(1)	(1)	
1929	974	974		838	838		284,908	284,908		54,048,000	54,048,000		(1)	(1)	
1931	1,500	1,500		1,244	1,244		286,143	286,143		21,214,500	21,214,500		\$33,645,343	\$33,645,343	
1932	1,612	1,612		1,472	1,472		301,119	301,119		32,065,000	32,065,000		31,416,072	31,416,072	
1933	2,016	2,016		1,772	1,772		359,646	359,646		28,217,500	28,217,500		35,496,668	35,496,668	
1934	2,450	2,450		2,028	2,028		427,097	427,097		36,200,000	36,200,000		40,212,112	40,212,112	
1935	3,506	2,600	906	3,351	2,589	762	716,274	597,609	118,665	39,172,308	36,830,000	\$2,332,308	50,332,589	47,964,098	\$2,368,521
1936	5,348	3,490	1,858	4,459	2,734	1,725	1,162,126	854,475	307,651	100,199,695	84,541,635	15,658,060	82,802,080	73,699,146	9,142,934
1937	6,219	3,792	2,427	5,424	3,128	2,296	1,538,177	1,055,736	482,441	141,399,790	110,625,321	30,774,469	116,337,733	97,087,995	19,249,738
1938	7,158	4,299	2,859	6,730	3,977	2,753	1,968,262	1,236,826	631,436	175,342,541	129,058,548	46,283,993	147,293,893	117,672,392	29,621,501
1939	8,077	4,782	3,295	7,849	4,677	3,172	2,309,183	1,459,377	849,806	226,491,867	155,473,287	71,018,580	193,590,722	145,803,444	47,786,278
1940	9,152	5,267	3,885	8,914	5,175	3,739	2,826,612	1,700,390	1,126,222	305,930,051	200,943,260	104,986,791	253,149,629	180,649,090	72,500,539
1941	10,042	5,663	4,379	9,650	5,506	4,144	3,304,390	1,907,694	1,396,696	362,291,055	227,959,046	134,331,959	322,214,816	216,557,977	105,656,839
1942	10,099	5,622	4,477	9,870	5,400	4,470	3,144,603	1,797,084	1,347,519	249,999,771	158,653,317	91,336,454	340,347,742	221,114,849	119,232,893
1943	9,549	5,285	4,264	9,383	5,124	4,259	3,023,603	1,721,240	1,302,363	208,807,888	131,542,506	77,265,382	355,262,808	228,314,723	126,948,085
1944	9,041	4,983	4,058	8,702	4,907	3,795	2,933,507	1,629,706	1,303,801	209,955,399	131,621,502	78,333,897	397,929,814	253,663,658	144,266,156
1945	8,892	4,923	3,969	8,615	4,858	3,757	2,842,989	1,626,364	1,216,625	211,355,783	133,065,939	78,289,844	434,627,135	281,524,015	153,103,120
1946	8,908	5,003	3,905	8,715	4,954	3,761	3,019,748	1,717,616	1,302,132	261,194,390	176,432,535	114,761,825	495,249,012	322,082,553	173,166,459
1947	9,168	5,155	4,013	8,942	5,097	3,845	3,339,859	1,893,944	1,445,915	455,833,601	271,324,497	184,509,104	591,126,677	380,751,106	210,375,571
1948	9,497	5,273	4,224	9,329	5,271	4,058	3,749,047	2,130,708	1,628,339	633,783,555	360,546,180	273,237,375	701,461,389	443,049,653	258,411,736
1949	10,073	5,427	4,646	9,897	5,402	4,495	4,090,721	2,271,115	1,819,606	781,632,983	432,720,696	348,912,287	827,098,996	510,726,465	316,362,504
1950	10,581	5,597	4,984	10,569	5,585	4,984	4,609,362	2,482,539	2,126,823	965,959,441	529,170,807	466,788,634	1,005,000,855	599,165,879	405,834,976

¹ No data.

² For the State-chartered associations the statistical data on which the present report is based were furnished to the Bureau of Labor Statistics in each instance by the State official—usually the Superintendent of Banks—

charged with supervision of credit unions. All of the information for the Federal credit unions was supplied by the Bureau of Federal Credit Unions, Federal Security Agency.



What About It?

Answers to your credit union questions by Cuna assistant managing director

BY C. F. EIKEL, JR.

Cut Rate at Neighboring C. U. QUESTION (FROM BRITISH COLUMBIA):

One of our members was quite put out when he found he could get a loan cheaper from another credit union. We had granted him a loan, but he turned it down before getting it, and then withdrew \$800 in share capital. Our rates are 1% per month on the unpaid balance, and the other credit union's rates are 1% for the first \$300 and 3/4% on anything above the \$300.

I pointed out that we would be paying a good patronage refund, while the other credit union would be paying very little, if any. We are paying 20% patronage refund for 1951, and 3% dividend on shares. My opinion is that we should all charge the same rate and give the profit back to the members. Can anything be done about this?

ANSWER:

There is very little we can do about this. The Credit Union Law provides that each board of directors have full authority to establish interest rates as long as they do not exceed maximum of 1% per month on unpaid balances. The situation referred to in your letter, where a credit union charges 1% on amounts up to \$300 and 3/4% on amounts above \$300 is contrary to the expressed policy of the majority of credit unions. There are many arguments which may be used to oppose such practice. In the final analysis, however, nothing can actually be done to correct the situation except to educate the board of directors of the credit union to what we believe is the proper way of things. Perhaps your league office can give some assistance in this direction.

Life Savings' Age Limitation

QUESTION (FROM CALIFORNIA):

Are not the savings of members over age 70 insured under CUNA Mutual's Life Savings insurance contract when deposited prior to age 70? Some members interpret

WHAT IS YOUR QUESTION?

Your questions on credit union operations, CUNA Mutual insurance, bonding, supplies, and related subjects are invited. Utilize the experience of C. F. Eikel, Jr. by writing—What About It, The Credit Union Bridge P. O. Box 431, Madison 1, Wisconsin.

the contract to mean no coverage on savings of any member 70 years of age or over whether or not the savings were deposited prior to age 70.

ANSWER:

Deposits made in the credit union by members prior to reaching age 70 are insured. The amount of insurance is based on the age of the member at the time such deposits are made. The insurance continues until (1) the death of the member, regardless of age at death; (2) withdrawal by the member of the funds on deposit in the credit union; (3) cancellation of the contract by the credit union or the CUNA Mutual Insurance Society. No portion of any money deposited by members after attaining age 70 is insured.

Limit on Life Savings Claims

QUESTION (FROM TEXAS):

Mr. Smith, the first named member of a joint account of \$1000, dies on January 30. On January 31, Mrs. Smith, the second named member of this account, withdraws this money and opens a new account with Mrs. Smith as first named and Miss Smith as second named. On February 1 Mrs. Smith dies. Do we collect on the \$1000 account of Mr. Smith in January, and then \$1000 account of Mrs. Smith in February? If the transaction had occurred in the same month would both be insurable accounts?

ANSWER:

We could not pay a claim on the account of Mr. Smith, as the share balance was not outstanding in his name on January 31. Assuming

that Mrs. Smith met the insurability requirements on the Life Savings contract regarding age and physical condition, then we would be liable for a claim on her account, as outlined in your letter.

Perhaps some additional discussion would throw a little more light on the subject. Within a given month, CUNA Mutual can offer Life Savings insurance coverage to only one person on one account. One requirement, before a claim can be paid, is that the share balance of the deceased must be included in the monthly coverage report for the month in which death occurs. Your example sets up Mrs. Smith as the owner of the share account at the close of the month, and your credit union in making its January coverage report is presumably paying premiums on her life.

Let me set up an example and outline how the Life Savings contract works. Suppose A and B are joint owners on an account and both are members of the credit union. Suppose A dies on the 15th of the month. Now the credit union should not make any change in the account until after the end of the month, since A's account must be included in the credit union's monthly coverage report for the month in which his death occurs. After the late A's account has been reported on a regular coverage report, the balance could then be withdrawn by B and redeposited as a new account. I should point out that before B could withdraw A's share balance, the credit union should be certain that the Texas laws regarding the settlement of estates were complied with.

We would not attempt to advise whether or not these estate laws were applicable, as the laws regarding estates are many and varied, according to the state of residence of the deceased.

The purpose of the Life Savings contract is to encourage systematic savings. The credit union pays the premium on the Life Savings insurance and part of the benefit

which it receives in return is the stabilization of its working capital, which is, of course, the share deposits of its members. In addition, the credit union hopes to encourage the members to invest new capital so the credit union will have an increasing amount of capital to meet its loan demands. The fact that it is possible in some instances for the members to manipulate savings balances so additional insurance benefits appear to accrue does not aid the credit union at all. In other words, the example you have quoted in your question doesn't result in the credit union receiving any new capital.

Children Should Be Taught Value of Money Early

By RUTH SALES

WE ALL WANT TO SHELTER our children from the problems of the world, to "keep them young just a little longer." But sometimes, we carry it to extremes and fail to prepare them for the things they must cope with as adults.

A healthy understanding of household budgets is one of the fields most frequently neglected. We've all read that money problems are the greatest cause of divorce—not lack of money but failure to budget correctly what one has. Yet we let our children grow up without making an intelligent effort to teach them to budget.

One of the best methods of instruction is to bring them in on family finance sessions.

Tell Credit Meaning

The head of the family can explain the meaning of credit, how it is the life blood of business, the very basis of our American way of life. He might point out to them as he makes out the payment for the car how the family wouldn't have had that car for a long time if it had to pay the full amount in cash but that since he was making a steady income and the family knows how to allot money to cover the payments, you were able to get a car and pay for it as you use it. This will help teach the children to appreciate the benefits of credit and the need for budgeting correctly in order to obtain these benefits.

Let them listen in while you budget expenses for food, clothing and other items and give them their allowances at these meetings. It will increase their feelings of re-

sponsibility and make them more eager to use their small sums wisely because they will realize that their allowance is a part of the total family budget and not just something picked out of the air.

Quebec Leads in Early Membership Drive Returns

Nevada and New Hampshire over Quotas

QUEBEC, NEVADA, AND NEW HAMPSHIRE exceeded their 1952 membership drive quotas the first month. Wisconsin reported the greatest number of new members with Quebec second, and Missouri third.

The number of new members reported this year is nearly double that of previous years at this period in the drive.

Standings at the end of January are as follows:

	Members Reported	Quota	Percent of Quota
Quebec	1854	680	273
Nevada	155	96	172
New Hampshire	338	270	125
Vermont	350	410	85
South Carolina	392	540	73
District of Columbia	1589	2230	71
Arkansas	350	550	64
Utah	773	1380	56
Rhode Island	517	926	55
Oregon	595	1290	46
Maryland	641	1610	40
Wyoming	108	290	37
Arizona	166	500	33
Wisconsin	2966	9290	32
Delaware	47	150	31
Maine	230	810	28
New Mexico	207	710	29
Missouri	1943	7050	28
Oklahoma	352	1440	24
Mississippi	130	600	22
South Dakota	125	610	21
British Columbia	650	3160	20
Montana	161	850	19
New Jersey	800	5010	16
Idaho	91	660	14
Indiana	825	5750	14
Washington	414	3100	13
West Virginia	149	1380	11
Nebraska	38	1730	2
Connecticut	46	4060	1
Hawaii	28	1820	1
New Brunswick	12	1020	1

Illegal Interest Rates

FEDERAL and Kansas (and other) credit union laws both set a maximum interest rate of 1% per month on the unpaid balance. Charging a higher rate is illegal.

Occasionally a credit union is pestered with demands for pay day loans, that is, loans for small amounts for a short length of time. The temptation is to make a fixed minimum charge for such loans. If that is done, an illegal charge results on most loans. On a \$20.00 loan for two weeks, the maximum legal interest charge is only 10 cents. Of course, the answer is made that it costs the credit union more than that amount to make the loan. That answer is correct, but still it does not make any higher charge legal.

The answer to the difficulty is to find out why such loans are

needed. In many cases it will be found that the borrower really needs a bigger loan for a longer length of time, to take care of many debts that keep him stripped. Make the bigger loan and get all of the debts in one place, where he can meet the payments easily.

When an emergency arises, make the pay day loan at the legal rate. It is a credit union service.—J.M.M. KANSAS CREDIT UNION NEWS.

Florida Wants Field Man

THE FLORIDA Credit Union League is looking for a full time person with a credit union background to serve as field representative. The beginning salary will be approximately \$3600. Applications may be sent to F. L. Andrews, managing director; P. O. Box 4167; Jacksonville, Florida.

Declares Credit Union A Help to Morale

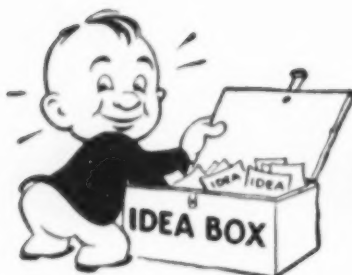
DR. ALBERT E. WIGGAM, author of the "Let's Explore Your Mind" syndicated column which appears in newspapers throughout the land recently asked this question: "Does belonging to a Credit Union help morale when you need a small loan?" The answer given is "Yes, Credit Unions make members of an entire family, when forced to borrow emergency money, feel that they have friends ready to aid them. Many banks and finance companies are excellent in helping with small loans but each borrower stands virtually alone. In a Credit Union, the borrower achieves a personal dignity as part owner of a corporation of other potential small borrowers. The Credit Union also helps develop thrift and the savings habit."—VOGT NEWS.

Peace Needs Beginners

I THINK WE CAN AVOID WAR if our love has depth and breadth enough to win the good will of men.

Peace begins in the minds and wills of individual souls. War does not have its first cause in conflicting, materialistic demands of nations or false theories of government or defects in diplomacy. It arises in the disordered souls of those men who use nations and government and diplomacy.

All souls must build their own peace with their own good will and the peace of God. There is only one way of winning a soul's good will: with love, the love which can flow through us to others from the eternal charity of God.—CATHOLIC DIGEST.



Idea Exchange

HERE ARE NEW AND TRIED publicity ideas. Ideas in the mind of the member is the first step to his participation in the credit union. Credit union understanding widens the field of opportunity and happiness for the present and potential members.

THE CREDIT UNION BRIDGE suggests:

1. that you mark and use the ideas which attract you.
2. that you adapt them to conversation, pay inserts, circulars, blotters, posters, and house organs.
3. that illustrations be reproduced by tracing, photo-offset, or photo engraving.
4. that mats of Idea Exchange Features may be purchased for 30c each from The Credit Union Bridge for printing uses. (See below).
5. that each release contains full directions as to where and when credit union service is available.

Please send copies of all your publicity material to The Credit Union Bridge. Your participation in the Idea Exchange is helpful to other credit unions and sincerely appreciated.

MATS AVAILABLE

Mats, from which cuts for reproduction may be economically made, are available for Idea Exchange features when so indicated beneath the feature. These cost 30 cents each. Orders should be sent, and checks made payable to The Credit Union Bridge, Madison 1, Wisconsin.

What ESEO Loans Can Do

It would be interesting to know just how the money borrowed from ESEO, almost a million and a half dollars, has been spent. It has paid doctor bills, financed vacations, bought automobiles, started kids to school; it has bought wedding rings, paid for new babies and helped pay funeral expenses; horses, cattle, sheep, tractors, tools,

stoves, washing machines, and teeth have been paid for with money advanced by ESEO.

Yes, credit is a wonderful thing, business is built on it and our lives are made easier because of it. Use your credit. Borrow from your own ESEO Federal Credit Union to buy the things you need or want.—ESEO REMINDER, E. S. E. O. Federal Credit Union, Oklahoma City, Oklahoma.



Easter season green and fair;
Songs of joy and songs of praise;
Thanks to credit union care
Money worries do not faze.

(Mat of above feature available; see page 12, column one.)

Do You Want To Be Uninformed?

If you do, then don't read this; don't read the annual report folder; don't read any of the material that is sent to you from the credit union.

Every effort is made by the credit union to keep you informed but if you throw material away without reading it, you can blame only yourself if you remain in ignorance.

Every once in a while, a member wandering around in this blissful condition comes into the office. He is surprised to learn that his shares are doubled in case of death. He is surprised to learn that his loan would be paid off in case of his death or permanent disability. He is surprised to learn of the features of loans for "borrowing to build a cash reserve and an estate". He is surprised at learning of so many credit union features and advantages which are repeatedly publicized in the various releases from our office.

The saddest results of this ignorance are when the member fails to learn of and discuss with his family the features of and advantages of the credit union. Then, too, often a widow comes in only to learn the results of such neglect—only to learn that the home loan would have been paid off if it had been transferred to the credit union—only to learn that the other debts would have been paid off—only to learn that the \$878 which they had saved up elsewhere would have been worth \$1,756 in the cre-

Would \$81.76 mean anything to you?

That's what one Co-op Credit Union member saved on a single transaction.

Read on the back of this page, the actual story as it happened to one of your neighbors.

You may not want to buy a car, but if you plan to borrow money for any reason, it will pay to consult the Co-op Credit Union. Just ask at the office or leave this slip with the cashier in the store.

Name _____

Address _____



CO-OP CREDIT UNION

441 ELM ST., NEW HAVEN

Phone 7-5771

The above publicity leaflet carries a case story on the back to explain the headlines based on actual facts but with fictitious names.

Idea Exchange

dit union—only to learn of some other advantage that had been lost.—*Central Credit Union of California, Oakland, California.*

The Bates Case

George Bates (name fictitious; case actual) was one of those who thoroughly believed in using the credit union whenever he had a use for its services. He was thoroughly sold on the idea of confining all his uses of credit to the credit union where doing so meant keeping his estate free from debt.

In March of 1946, he transferred his \$6,600 home loan to the credit union. January 10, 1950, he took out a \$1,000 loan under the plan of "Borrowing to Build a Cash Reserve and an Estate". August 18, 1950, he borrowed \$1888.55 to purchase a new car and went to Detroit to take delivery and to tour Canada on the return trip. Although only 51 years of age, he passed away suddenly while still in Canada.

The home loan balance was \$4,089.17 and was cleared by Cuna Mutual Insurance carried by the credit union. The "cash reserve and estate" loan balance was \$956.67 and was cleared in the same manner. The car loan had had no payments due, hence the balance was still \$1888.55 which was also cleared by the insurance. \$1,000 of insurance was added to the \$1,000 in his share account bringing to \$2,000 the share balance payable to the widow plus an additional amount which he had

in a second credit union in which he held membership.

The foresight and thoughtfulness for his family's welfare shown by George Bates provided a home and a new automobile for his family, all paid for and in addition made available to his surviving family more than \$2,000 in cash. Compare that with what would have been the situation if he had not used the credit union.

Are you postponing protection of the future welfare of your family?—*Central Credit Union of California, Oakland, California.*

What Rate Interest?

In the whole field of consumer financing, there is no one thing more misconstrued and misunderstood by the buying public than the interest rate or cost of financing purchases. In a great many cases interest on such financing is only one item of many "costs" in the ultimate total.

In the final analysis, the interest rate is not as important as the full financing charges. A modest rate of interest can be more than made up by adding "service charges" fines for late payments, etc.

It is our purpose here to try to give you the real story about financing costs and how to judge the merits of the many plans that will be thrown at you.

Take for instance a \$600 car finance for say 12 months. You will pay \$50 each month plus your interest. If the rate of interest is quoted at 4 per cent, or \$24, the

rate of interest on the loan is not 4 per cent per annum, but 7.39 per cent. If the quoted rate is 5 per cent, or \$30, the rate per annum is 9.54 per cent. If the quoted rate is 6 per cent, or \$36, the rate per annum is 11.08 per cent. If the quoted rate is 8 per cent, or \$48, the rate per annum is 14.77 per cent.

If there are other charges, the actual rate of interest cost is even higher because the full amount you pay for financing your car is the all-important point.

In the DNICU the quoted and actual rate is 12 per cent per year with a total finance cost of \$39 compared with the above. In addition, all our loans are insured FREE against death and total disability.—*DNICU NEWSETTE, Detroit Newspaper Industrial Credit Union, Detroit, Michigan.*



Expenses frightful in your way?

Here's how you can send them packing.

Credit union savings each pay day; Credit union loans when cash you're lacking.

(Map of above feature available; see page 12, column one.)

Don't Become Crowded by Unpaid Bills



ALPI NEWS—State Farm Employees Credit Union, Bloomington, Illinois.

Idea Exchange

From Parish Bulletin

If you are not a member of St. Rose's Credit Union you are depriving yourself of a source of low-cost credit. A \$100 credit union loan paid in ten monthly installments would cost \$5.50 in interest. The same loan from a loan company would cost as much as \$16.50. Membership requirements are simple: be a member of St. Rose's Parish, pay a 25c entrance fee, make an initial deposit to a share (savings) account."

Since the publication of the above article in the St. Rose's Parish Bul-

letin there has been a noticeable increase in the number of loan applications and also an increase in the number of new members. In addition numerous inquiries are being made about the credit union and its functions and services.

—Linus A. Gottas, Treasurer, St. Rose's Parish Federal Credit Union, Cleveland, Ohio.

Be Sure You Know These Facts When You Make a Loan

Suppose you suddenly find yourself in need of money. You need money for school tuition, doctor or

dental bills, house repairs, a new heating unit; or, perhaps, for the consolidation of a number of small bills that have gotten out-of-hand. What are you going to do about it? Well—here are some facts that should give you a happy answer.

Without delay, you can secure the amount you need (up to a reasonable sum) from your employee-operated Credit Union. The group's headquarters is right here in the store—12th floor, North, Wabash. That's a real convenience, but here's the best part of the fact story:

Let's say you need \$300. Such a loan will cost you only \$19.50 (interest) over a period of 12 months. During that period you'll be covered by life insurance equal to your unpaid balance. You'll not have to worry about leaving an obligation for someone else to pay off. There is no charge for this protection; in fact, your credit union makes none of the "extra" charges you hear so much about from people who have no credit union facilities.

Incidentally, do you know what a \$300—12 months loan from an outside loan company would cost you? The answer is \$46.44.

If your loan is for \$150 (12

Southern District O. C. Div. N. Y. C. Railroad Empl. F. C. U.

CHARTER NO. 4969

Smith and Broad Streets

CHARLESTON, WEST VIRGINIA

December 31, 1951

ASSETS

Loans (99)	\$15,672.67
Cash	105.57
Furniture & Fixtures	50.00

\$15,828.24

LIABILITIES

Shares (169)	\$11,745.63
Loans Payable	3,000.00
Accounts Payable	139.85
Reserve	274.37
Undivided Profit	668.79

\$15,828.24

Income	\$ 1,325.18
Expense	<u>1,116.20</u>
Profit	\$ 208.98

Our savings accounts are increasing each month as more of our friends see what a sound, profitable investment a CREDIT UNION account can be. We are as well founded as any other savings group and our Federal CREDIT UNION Charter insures the best in regular examination and supervision.

Membership in the West Virginia CREDIT UNION League entitles us to insurance for our members in the Savings and Loan group as well as allowing a 20% discount on all supplies.

Our insurance expense last year was \$106.92 for loans amounting to \$16,812.00 in 1951; the savings insurance premium amounted to \$60.67 on average monthly share balance of \$ 9,672.79. This investment was covered from our income and in addition to the dividend earned on savings. You won't get anything like this in any other Bank, Savings and Loan Association or even an Insurance Company loan.

Our net increase of membership has been 32. There are many of your fellow employees who could make use of our loan and savings program. Tell them how easy it is to join and how our payroll deduction plan relieves them of the trouble of going to the bank or loan office to repay their debts or even make savings deposits.

At a meeting of the Board of Directors January 3, 1952, the Annual Meeting date was set for January 24, 1952 at 12:15 PM in the basement meeting room of the freight house at Charleston.

Please send your pass books for annual examination by your Supervisory Committee.

E. M. Vandergrift
E. B. Beckitt, Jr.
H. C. Krieger

J. H. Hall, Pres.
Bernard Fisher, Treas.

Members of Board

for
**Auto-Repair
Cash**

save and borrow at your
CREDIT UNION



APRIL POSTER

Another humorous poster to help your credit union serve the emergency cash needs of members and potential members.

Single posters are 25c each; additional posters in same mailing 12 1/2c each—all less 20% discount to member credit unions in USA. Subscriptions for 12 monthly posters 10 times above prices. (Mats available; see column one, page 12.)

The Credit Union Bridge

Idea Exchange

months), your credit union cost will be only \$9.78. The typical outside loan company would charge \$25.08.

When you need money, by all means visit your own employee-operated credit union. Your transaction will be handled quickly and confidentially.

You can open a savings account with the credit union by paying a 25c membership fee and depositing as little as \$1.00. You become a shareholder with full voting rights when your deposits total \$5.00 (one share). The group paid a 2% dividend on last year's savings.—THE FIELD GLASS, Marshall Field & Co., Chicago, Illinois.

Operation Bootstraps

For the average wage earner thrift is a sort of "Operation Bootstraps"—a means of lifting himself to a higher standard of living.

Credit unions encourage thrift through a continuous educational campaign on what thrift is, and how to practice it. In this way they have helped credit union members accumulate more than a billion dollars in savings.

Of course this regular saving is the heart of thrift, but it's not the whole story.

Before a man can really be thrifty, he needs to realize that the saving of money is not an end in itself; that money is a tool—a medium of exchange, and that it is only as valuable as the use we make of it. Then it's easy for him to see the broader concept of thrift the credit union stresses. For instance:

Intelligent buying so as to get the most for your money is thrift;

Budgeting to enjoy a higher standard of living on one's income is thrift.

Borrowing from the credit union to save high carrying charges, to take advantage of money-saving opportunities, or to make investments that will increase health, income, efficiency or happiness, is thrift;

Planned saving to attain definite goals, and for future security, is thrift;

In short, thrift is the wise management of one's resources . . . it's a far cry from the dreary skimping and penny pinching, the miserly hoarding of cash so many call thrift.

True thrift is a joyous, creative experience! Each day more credit

union people feel the new surge of self confidence and the deep satisfaction that come with the masterly control of one's finances to achieve a happier, better way of living.

Each day credit unions introduce more people to this really exciting idea: that they actually have the power in their own hands, through sound thrift habits, to make money work for them.

Teachers Credit Union is one of more than 14,000 with 6,000,000 members in North America doing this important job. —This message comes from the Credit Union National Association, a non-profit organization dedicated to the advancement of economic democracy through the credit union movement. —CREDIT UNION COURIER, TAMPA, FLORIDA.

I SAVE !! EVERY WEEK BY . . .

PAYROLL DEDUCTION

DATE	PAID	SHARES
10-26-50	40.00	32.00
11-30-50	40.00	37.50
12-21-50	40.00	40.00
1-31-51	50.00	45.00
2-28-51	40.00	47.50
3-28-51	40.00	49.50
4-25-51	50.00	54.50
5-30-51	40.00	58.50
6-27-51	40.00	62.50

B. Brighton

USE THE PAYROLL DEDUCTION
AND YOUR
KABLE CREDIT UNION



Only 87 New Credit Unions in January Need 150 in February to Reach Goal

By W. B. Tenney

Assistant Director of Organization

THERE WERE 87 new credit unions reported in January by 36 states and provinces. Although this was 5 more than in December and 21 greater than last January, it was far short of the number needed to keep within reach of the Drive goal. California and Illinois shared honors for the month with 8 each. Texas was next with 6, followed by Ohio, with 5. Arizona, Kansas, Michigan and Tennessee each reported 4. The five senior members of the one-or-more-each-month club, California, Ohio, Texas, Illinois and Michigan, all held onto their respective positions. No reports were received from Ontario, which dropped them from the junior membership just one month before they would have been graduated to the senior class. Florida is the only remaining league eligible for the graduation at the end of February.

New Credit Union Drive

All but 1 month of the 12 month Drive period is now past and we have reached a total of 1037 toward the 1200 goal. The good progress over previous Drives is shown by comparison with the total of 945 for the same months last year; the total of 892 for the same period in 1949; the 794 we reached in the same time in 1948. Even though we can take some pride in exceeding the previous Drives, we must take painful recognition of the fact we have left a very difficult task for the month of February if we reach the 1200 goal. It is not impossible—163 new credit unions in one month—but rather improbable in view of the record over the past several years. In April, 1950 we scored 142, but that was the first such total in nearly ten years. If we can do it again in February, we will be very little short of the Drive goal.

The Central District is well over its quota and undoubtedly will finish in first place at the end of the Drive. The Southern District has also topped its quota and in the last few months has moved from

the middle of the pack into a strong second place. The Western District needs but 9 more credit unions to reach its quota and is very likely to reach the 100% mark by the end of the Drive. Here are the standings of the various districts at the end of January:

District	Quota	Organized	Percent
Central	185	233	126
Southern	225	237	105
Western	150	141	94
Eastern	190	151	79
Canadian	185	134	72
Midwestern	125	64	51.2
Northeastern	140	71	50.7

Here are the standings of the various leagues at the end of January:

CENTRAL DISTRICT			
Illinois	72	112	155
Michigan	66	82	124
Wisconsin	24	23	96
Indiana	23	16	70

SOUTHERN DISTRICT			
Puerto Rico	9	18	200
British West			
Indies	5	8	160
Florida	22	34	155
Georgia	17	24	141
Louisiana	23	31	135
Arkansas	6	7	117
Texas	55	63	114
Alabama	18	16	88
South Carolina	4	3	75
Tennessee	18	12	65
Oklahoma	10	6	60
Mississippi	5	3	60
Kentucky	13	7	53
North Carolina	17	5	30
British South			
America	1	0	0
Canal Zone	2	0	0

WESTERN DISTRICT			
Arizona	3	14	467
New Mexico	2	7	350
Alaska	0	2	200
Wyoming	2	3	150
Hawaii	5	7	140
Montana	3	4	133
Utah	8	10	125
Colorado	12	11	91
California	81	70	86
Idaho	3	2	67
Washington	28	8	40
Oregon	9	3	33
Nevada	2	0	0

EASTERN DISTRICT			
New Jersey	28	32	114
Virginia	15	15	100
Delaware	1	1	100
Ohio	60	54	90
District of Columbia	8	7	87
Pennsylvania	50	45	70
West Virginia	16	4	40
Maryland	15	3	17

CANADIAN DISTRICT			
Ontario	55	81	147
Quebec	7	10	143
Newfoundland	2	2	100
British Columbia	24	15	62
Manitoba	18	9	50
Saskatchewan	26	9	33
Nova Scotia	20	5	25
Alberta	20	3	15
New Brunswick	7	7	100
Prince Edward Island	8	0	0

MIDWESTERN DISTRICT			
Kansas	17	15	88
North Dakota	6	4	67
South Dakota	6	4	67

Nebraska	13	8	61
Minnesota	25	13	52
Missouri	33	12	37
Iowa	23	7	30

NORTHEASTERN DISTRICT			
Vermont	7	12	171
Connecticut	27	19	70
New Hampshire	5	3	60
New York	55	22	40
Maine	8	3	37
Massachusetts	28	10	35
Rhode Island	10	2	20

League Honor Roll

There are 26 names on the League Honor Roll at the end of January. All of those listed last month returned, and Newfoundland and Ohio earned their places. Quite a number of other leagues could be listed if they would but organize 5 or less credit unions in the remaining month of the Drive. We hope to be able to list several of them in the final report. Here are the names making up the January Honor Roll, having reached 90% or more of their quota:

League	Quota	Organized	Percent
Arizona	3	14	467
New Mexico	2	7	350
Puerto Rico	9	18	200
Alaska	0	2	200
Vermont	7	12	171
British West Indies	5	8	160
Illinois	72	112	155
Florida	22	34	155
Wyoming	2	3	150
Ontario	55	81	147
Quebec	7	10	143
Georgia	17	24	141
Hawaii	5	7	140
Louisiana	23	31	135
Montana	3	4	133
Utah	8	10	125
Michigan	66	82	124
Arkansas	6	7	117
Texas	55	63	114
New Jersey	28	32	114
Virginia	15	15	100
Newfoundland	2	2	100
Delaware	1	1	100
Wisconsin	24	23	96
Colorado	12	11	91
Ohio	60	54	90

National Director Honor Roll

We are very happy with the increase in activity among National Directors during January. There were three new names added to the Honor Roll and a total of 24 more credit unions. At the end of January we had reports of 95 credit unions organized by 27 National Directors and 11 Alternates. We still hope the nearly 100 others earn their place on the Honor Roll by the end of April. Here are the names and scores of those who have kept

their pledge by the end of January:

Joan Archibald, British Columbia (A)	2
P. H. Montgomery, California	1
H. A. Iverson, Connecticut	1
L. B. Kilburn, Connecticut	1
J. R. Nixon, Connecticut	10
J. H. Allen, Florida	1
H. Claywell, Florida	1
F. L. Andrews, Florida (A)	1
C. Hudson, Hawaii	1
M. F. Gregory, Illinois	1
L. E. Minnie, Illinois (A)	1
W. Alzman, Indiana	1
M. A. Verkuilen, Indiana (A)	1
P. L. Moore, Kentucky	1
L. Marlaneon, Louisiana	1
R. Blumenthal, Maine	1
D. G. Reimer, Manitoba	2
E. Bernhardt, Maryland	1
M. H. Wideman, Maryland	1
A. C. Gartland, Massachusetts (A)	3
D. Arsenault, Michigan	3
S. H. Myers, Mississippi	1
W. H. Martin, Montana	2
S. Stahl, New York	1
B. L. Webster, North Carolina (A)	4
J. D. N. Macdonald, Nova Scotia	1
R. G. Bendel, Oklahoma	1
C. J. Watson, Ontario	3
F. D. Read, Rhode Island	2
W. R. Holt, Tennessee	1
C. E. Burdick, Texas	1
C. W. Hudson, Texas	1
S. D. Jackman, Texas	1
J. M. Barry, Texas (A)	4
H. T. Sanderson, Texas (A)	2
K. S. Little, Utah	6
M. E. Steele, Utah (A)	2
O. C. Hannah, West Virginia	1

Volunteer Organizers Contest

Truly the race is not over until the finish line is reached. In the next-to-last month of the Volunteer Organizers Contest there were two more names entered and 18 more credit unions reported. No doubt there will be other changes during the remaining month. Here are the standings at the end of January:

B. Moore, Quebec	10
W. Richards, Ohio	7
T. Williams, Ohio	7
R. Johnson, California	6
V. Dornth, Pennsylvania	6
J. Freedland, Florida	5
C. Burdick, Texas	5
J. Armstrong, Illinois	4
L. deMasterson, Louisiana	4
E. Erickson, Michigan	4
H. Karel, Michigan	3
A. LeRoux, Michigan	3
C. Watson, Ontario	3
E. Joiner, Florida	3
M. Gregory, Illinois	2
T. Landers, Michigan	2
E. Ferguson, Tennessee	2
E. Hulder, Tennessee	2
F. Davis, California	1
G. Laumann, California	1
M. Wideman, Maryland	1
R. Law, Michigan	1
G. Vanderwall, Michigan	1
G. Scott, Ontario	1
G. Beidler, Pennsylvania	1
E. Bullett, Pennsylvania	1
N. Long, Pennsylvania	1
K. Miller, Pennsylvania	1
W. Palmer, Pennsylvania	1
J. Uhrine, Pennsylvania	1
W. Davidson, Virginia	1

Any volunteer is eligible to enter the contest and any contestant can win a prize. In fact, this is one contest in which every contestant can win.

The rules provide that the contestant who organized the greatest number of credit unions within the contest period will receive a prize of \$100 and, if not a National Director, will have expenses paid to attend the CUNA annual meeting following the close of the contest. Other contestants who organize 5 or more credit unions within the contest period will receive a prize

of \$50. Each contestant who reports one or more credit unions will receive a copy of "Liberal's Progress", the biography of Mr. E. A. Filene written by Gerald Johnson. The contest is an annual one and starts March 1 of each year and ends the following February 28. Now is the time to enter your name in the contest starting March 1, 1952. Get an early start toward a prize. Send your name in today. Follow these simple rules:

1—Send a letter to Mr. T. W. Doig, Managing Director, Credit Union National Association, P. O.

Box 431, Madison 1, Wisconsin stating your desire to enter the contest and listing any credit unions you have organized since March 1, 1952.

2—Soon after the organization of each additional credit union, advise Mr. Doig of that fact.

3—On or before March 31, 1953, send Mr. Doig a complete list of all the credit unions you have organized within the contest period.

With your letter of entry, request the free Volunteer Organizers Kit of useful material to help you with your work.



Here's how to throw your financial worries....

A cordial welcome to **you**—as a credit union member

We are delighted to welcome you as a new member of our credit union. The more of us we can finance, the greater the benefit to all.

A credit union is as important as the cream of the people who belong to it. It may be the means of conducting money. It may be a resource and human way of saving money and making loans at low rates. It could, in addition, be the foundation of a better, more just community life. It may be the bridge of democracy on the forbidding road of finance. What it shall be is up to the members.

Therefore the more loans for your people, the more the information is the better. Join us, and show your interest and cooperation in your credit union will come to grow. Your credit union is at your service.

President



Say—
by the way...

DON'T FORGET to make full use of CUNA Supply Cooperative printed promotional materials for credit unions. They are official, specially designed, popular. They provide the benefits of united credit union experience and buying power.

Refer to the Promotional Materials section of your CUNA Supply Catalog.

Order from your league supply department or

Cuna Supply Cooperative
Madison 1, Wisconsin; in Canada, Hamilton, Ontario
Owned and operated by credit unions through their leagues.



Founders Club New Members

SINCE our last report the following new members have been admitted to the Founders Club:

Mr. William E. Adams, Ada County Grange Federal Credit Union, Boise, Idaho.

Mr. Albert Gottfried, L.O.F. Employees Federal Credit Union, Toledo, Ohio.

Mr. John M. Allen, Tweedie Employees Credit Union, Jefferson City, Missouri.

Mr. Sam B. Myrant, Honolulu Federal Employees' Federal Credit Union, Honolulu, Hawaii.

Mr. Nevin B. Dayer, Honolulu Federal Employees Federal Credit Union, Honolulu, Hawaii.

Mr. William Y. Ing, Oahu Teachers No. 1 Federal Credit Union, Honolulu, Hawaii.

Mr. Charles Hudson, Hawaii Central Credit Union, Honolulu, Hawaii.

Mr. Frank Wagner, Ohio Central Credit Union, Lorain, Ohio.

Mrs. Doris Cuthbertson, Cleveland Garment Workers' Federal Credit Union, Cleveland, Ohio.

Mr. James Smith, Our Lady of Victory Parish Credit Union, Toronto, Ontario.

Mr. Russell M. Carlike, Hamilton Dominion Civil Servants Credit Union, Hamilton, Ontario.

Mr. Israel Kaplan, Queen City Federal Credit Union, Plainfield, New Jersey.

Mr. S. J. DeLeon, Jr., Lykes Brothers Employees' Federal Credit Union, New Orleans, Louisiana.

Mr. T. H. Wiltshire, Vancouver City Savings Credit Union, Vancouver, British Columbia.

Mr. Stan Gray, Steelworkers Foundry Credit Union, Limited, London, Ontario.

Mrs. Oma Hashbarger, Bristol Monroe Employees' Federal Credit Union, Bristol, Virginia.

Mr. Ira Baashore, OTCO Federal Credit Union, Honolulu, Hawaii.

Mr. H. L. Deane, OTCO Federal Credit Union, Honolulu, Hawaii.

Mr. W. E. Kellett, Minnequa Works Federal Credit Union, Pueblo, Colorado.

Mr. S. J. Daigle, Sr., Twin City Catholic Credit Union, West Monroe, Louisiana.

Mr. Arthur H. Quick, Challenger Federal Credit Union, Kansas City, Kansas.

Coming Events

March 8—Connecticut Credit Union League annual meeting, Bridgeport, Connecticut.

March 21-22—Texas Credit Union League annual meeting, Texas Hotel, Ft. Worth, Texas.

March 21-22-23—California Credit Union League annual meeting, Civic Auditorium, San Jose, California.

March 21-22-23—Nebraska Credit Union League annual meeting, Pawnee Hotel, North Platte, Nebraska.

March 22—District of Columbia Credit Union League annual meeting, Hamilton Hotel, Washington, D. C.

March 22—Rhode Island Credit Union League annual meeting, Sheraton-Biltmore Hotel, Providence, Rhode Island.

March 28-29—Oregon Mutual Credit Union League annual meeting, Benson Hotel, Portland, Oregon.

March 30—Jamaica Co-operative Credit Union League annual meeting.

April 4-5—Illinois Credit Union League annual meeting, Hotel Sherman, Chicago, Illinois.

April 4-5-6—Oklahoma Credit Union League annual meeting, Hotel Tulsa, Tulsa, Oklahoma.

April 17-18-19—Ontario Credit Union League annual meeting, Windsor, Ontario.

April 17-18-19—Pennsylvania Credit Union League annual meeting, Wm. Penn Hotel, Pittsburgh, Pennsylvania.

April 18-19—Kentucky Credit Union League annual meeting, Seelbach Hotel, Louisville, Kentucky.

April 18-19—Minnesota League of Credit Unions annual meeting, Hotel St. Paul, St. Paul, Minnesota.

April 18-19—Tennessee Credit Union League annual meeting, Hotel Gayoso, Memphis, Tennessee.

April 18-19—Massachusetts CUNA Association, Inc. annual meeting, Hotel Statler, Boston, Massachusetts.

April 18-19-20—Kansas Credit Union League annual meeting, Town House Hotel, Kansas City, Kansas.

April 25-26—Colorado Credit Union League annual meeting, Shirley-Savoy Hotel, Denver, Colorado.

April 25-26—Georgia Credit Union League annual meeting, Georgia.

April 25-26—Virginia Credit Union League annual meeting, Hotel Chamberlain, Old Point Comfort, Virginia.

April 25-26-27—Ohio Credit Union League annual meeting, Hollenden Hotel, Cleveland, Ohio.

April 26—North Carolina Credit Union League annual meeting, Hotel Charlotte, Charlotte, North Carolina.

April 26-27—Louisiana Credit Union League annual meeting, Shreveport, Louisiana.

May 2-3—Michigan Credit Union League annual meeting, Pantlind Hotel Civic Auditorium, Grand Rapids, Michigan.

May 16—Biennial election of policy holders of Cuna Mutual Insurance Society, Loraine Hotel, Madison, Wisconsin.

May 17-18—Meetings of the Cuna Executive Committee, Cuna Mutual Board of Directors, and Cuna Supply Cooperative Board of Directors at the Loraine Hotel, Madison, Wisconsin.

May 24-25—Iowa Credit Union League annual meeting, Russell Lawson Hotel, Waterloo, Iowa.

June 6—North Dakota Central Credit Union annual meeting, Fargo, North Dakota.

June 7—North Dakota Credit Union League annual meeting, Fargo, North Dakota.

June 13-14—Washington Credit Union League annual meeting, Evergreen Hotel, Vancouver, Washington.

June 18-19-20-21—British Columbia Credit Union League annual meeting, Legion Hall, Nanaimo, British Columbia.

July 7-8—Credit Union League of Saskatchewan annual meeting, Besborough Hotel, Saskatoon, Saskatchewan.

September 19-20—Indiana Credit Union League annual meeting, Lincoln Hotel, Indianapolis, Indiana.

September 19-20—Wisconsin Credit Union League annual meeting, Northland Hotel, Green Bay, Wisconsin.

October 10-11—Florida Credit Union League annual meeting, Tampa, Florida.

for maximum protection!

THE NATIONAL SYSTEM FOR CREDIT UNIONS



PREVENT COSTLY HUMAN ERRORS!

The recent publicity regarding Credit Unions may have caused you to wonder if your system gives the protection you want. You owe it to yourself to be *sure* that all possible weak spots are eliminated...that the margin for human error is reduced to the *absolute minimum*.

The National System is especially designed for posting and *controlling* all transactions handled in a Credit Union.

For *maximum protection* call your National representative. Without obligation, he will survey your requirements and suggest a National Posting and Control System which will save you time and money...and assure your Credit Union of the best accounting operation mechanical ingenuity can provide.

FIG. 2-402

LOAN LEDGER				SHARE LEDGER			
DATE	MEMBER NAME	AMOUNT	BALANCE	DATE	MEMBER NAME	AMOUNT	BALANCE
1	Jan 21-52	A-100.00	100.00	1	Jan 21-52	5.00	5.00
2	Jan 28-52	2.00	98.00	2	Jan 28-52	5.00	10.00
3	Feb 5-52	2.00	96.00	3	Feb 5-52	5.00	15.00
4	Feb 12-52	2.00	94.00	4	Feb 12-52	5.00	20.00

12. RETURN THIS STATEMENT. IT WILL BE THE ONLY RECEIPT GIVEN FOR PAYMENTS. IF THIS STATEMENT IS IN ERROR, NOTIFY THE SUPERVISORY COMMITTEE IMMEDIATELY AT ONCE AND FURNISH THE DATA NECESSARY TO EFFECT CORRECTION.

FIG. 2-403

NAME: J. R. Smith
ADDRESS: 132 Spring Street.

LOAN LEDGER				SHARE LEDGER			
DATE	MEMBER NAME	AMOUNT	BALANCE	DATE	MEMBER NAME	AMOUNT	BALANCE
1	Jan 21-52	A-100.00	100.00	1	Jan 21-52	5.00	5.00
2	Jan 28-52	2.00	98.00	2	Jan 28-52	5.00	10.00
3	Feb 5-52	2.00	96.00	3	Feb 5-52	5.00	15.00
4	Feb 12-52	2.00	94.00	4	Feb 12-52	5.00	20.00

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FIG. 2-404

TREASURER'S DAILY REPORT

DESCRIPTION	DATE	AMOUNT	DATE	AMOUNT	DATE	AMOUNT	DATE	AMOUNT
1. Share Payments	1/21/52	100.00	1/21/52	100.00	1/21/52	100.00	1/21/52	100.00
2. Loan Payments	1/21/52	100.00	1/21/52	100.00	1/21/52	100.00	1/21/52	100.00
3. Interest Payments	1/21/52	100.00	1/21/52	100.00	1/21/52	100.00	1/21/52	100.00
4. Cash & Cash	1/21/52	100.00	1/21/52	100.00	1/21/52	100.00	1/21/52	100.00
5. TOTAL CASH RECEIPTS								
6. Cash on Hand and in Bank								
7. Cash on Hand								
8. Cash Receipts								
9. Cash Payments								
10. TOTAL CASH DISBURSEMENTS								
11. Loans Outstanding	1/21/52	100.00	1/21/52	100.00	1/21/52	100.00	1/21/52	100.00
12. Share Outstanding	1/21/52	100.00	1/21/52	100.00	1/21/52	100.00	1/21/52	100.00
13. TOTAL DISBURSEMENTS								
14. Disbursements								
15. TOTAL DISBURSEMENTS								
16. Loans Received	1/21/52	100.00	1/21/52	100.00	1/21/52	100.00	1/21/52	100.00
17. Loans Received	1/21/52	100.00	1/21/52	100.00	1/21/52	100.00	1/21/52	100.00
18. Old Loans Received								
19. Disbursements								
20. Disbursements								
21. Disbursements								
22. Disbursements								
23. Disbursements								
24. Disbursements								
25. Disbursements								
26. Disbursements								
27. Disbursements								
28. Disbursements								
29. Disbursements								
30. Disbursements								

Check These Outstanding Advantages:

- * Statement, ledger, audit tape and voucher posted simultaneously—identical.
- * All records are original—no carbons—figures are unchangeable without detection.
- * Locked-in totals and audit tape insure protection.
- * Ledgers and members' statements always posted to date—always in balance.
- * Daily reports immediately available to guide management.
- * New balances mechanically computed—always correct.
- * Posting and proving time minimized.
- * Controls balanced daily—accurate monthly figures quickly obtained.
- * Speeds up window service.

Approved by The Bureau of Federal Credit Unions

A National System gives you absolute control over all transactions with your members.

THE NATIONAL CASH REGISTER COMPANY • DAYTON 9, OHIO

National
ACCOUNTING MACHINES
CASH REGISTERS • ADDING MACHINES

CREDIT CONTROLS

Distort Sound Buying Habits

(S. C. NEWS) Continued control of consumer credit through Regulation W may bring on a sharp recession in one-half of the country's economy while the other half enjoys a period of strong prosperity, perhaps even coupled with inflationary tendencies, a leading New York furniture retailer points out.

N. I. Behrens, Jr., executive vice-president of Ludwig Baumann & Co., in an article in *Women's Wear Daily* explains that since Regulation W governs consumer buying in only certain fields, it tends to artificially divert consumer purchasing to other fields where no credit controls apply. The markets artificially restrained by the regulation, not having been chosen with any scientific effort to parallel real or expected shortages, are unnecessarily cut back from their normal competitive share of the consumer dollar, he says.

Unemployment Could Result

The eventual result could be unemployment for workers in the industries affected by Regulation W while workers in other industries enjoy high wages and regular employment, he points out.

Behrens declares that Regulation W is already responsible for considerable dislocation of business in that consumer expenditures that would normally have been spent for durable goods have been switched to the purchase of non-durable goods and services on which there are no credit controls. As a result, the automobile, furniture, electrical appliance and other major industries have lost part of what in open competition would have been their share of the total consumer dollar.

Behrens explains that one of the dangers of such a situation is that the public gradually adopts a new buying pattern. The artificial restraint of Regulation W, if continued over a period of years, not only will rechannel many millions of dollars of sales but in the long run will nullify the competitive effect of millions spent for promotion and advertising by the durable goods industries.

"In fact, it has done so already, making it very expensive, if at all

possible, for these industries ever again to regain their normal positions," Behrens contends.

Care Enlists Public Aid for Global Fight on Disease

FOR AMERICANS who want to know what they can do personally to promote the universal well-being so essential to peace, the new CARE World Health Program offers an opportunity to join a global fight against disease—the enemy that needlessly kills and cripples and incapacitates millions of the world's people in underdeveloped countries.

Launched at the request of the United Nations' World Health Organization (WHO), the program will serve as a channel for meeting acute medical needs in critical health areas, through specific CARE packages or projects for which the public will be asked to subscribe funds.

Now underway as the initial project is a \$60,000 campaign to establish an "Iron Lung Bank" in Asia. The funds will cover CARE's purchase and delivery costs for 30 respirators, at \$2,000 each.

Ten respirators will be deposited in each of three hospital centers in Tokyo, Bangkok, and probably Cairo (or some other Middle Eastern city). These centers will serve all of Japan, Thailand, Egypt, Afghanistan, Burma, Ceylon, In-

dia, Pakistan, Nepal, Indonesia, French Indo-China, and other nearby countries. At the call of WHO representatives, iron lungs and trained personnel to operate them will be sent from the nearest center into any area stricken by a polio epidemic.

Japan illustrates the need for this project. Polio, primarily a Western disease, has risen each year since our occupation troops arrived and now averages over 3,000 cases annually, with a mortality rate of 25 percent. Yet no Japanese hospital owns an iron lung.

Contributions in any amount to the Iron Lung Bank, CARE, 20 Broad Street, New York 5, New York, or any local CARE address, will help provide the respirators as "A gift from the American people". Should an organization or individual donate the complete cost of a respirator, delivery will be made in the name of the donor.

The new program is approved by the U. S. State Department's Advisory Committee on Voluntary Foreign Aid. "The lives we save will make our own lives more secure, for we will strengthen world stability and friendship," Paul Comly French, CARE executive director, says.

All appeals will be based on WHO requests. Under consideration are layette packages for immigrant mothers in Israel; midwifery kits for WHO training schools in India and Southeast Asia; beds and bedding for overseas hospitals lacking even this primary equipment.

A Medical Advisory Committee, to guide CARE in purchasing medical supplies and help enlist public support, is headed by Dr. Morris Fishbein, former editor of the *Journal of the American Medical Association*. Members are:

Basil O'Conner, president, National Foundation for Infantile Paralysis; Dr. Louis H. Bauer, director, World Medical Association; Elmer H. Bobst, president, Warner-Hudnut, Inc.; Howard Fonda, Sr., vice president, Burroughs-Wellcome Co.; James Kerrigan, president, Merck and Company; Dr. Perrin H. Long, professor of medicine, Long Island College of Medicine; Philip Nelbush, associate director, National Health Council; Dr. Henry van Zile Hyde, director, division of health, welfare and housing, Institute of Inter-American affairs; Dr. M. C. Winternitz, chairman, medical division, National Research Council.



You never get the right chicken food. A print doesn't go with stripes.

Credit Unions find **Burroughs Sensimatic** means better service — lower costs

CREDIT unions from coast to coast write us to report substantial savings in their accounting costs with the sensational new Burroughs Sensimatic Accounting Machine. The Sensimatic has made it possible for them to completely mechanize their accounting on either the Cash or Payroll Deduction systems. New Burroughs accounting plans, approved by the Bureau of Federal Credit Unions, and based on the use of the Sensimatic, have made easier, simplified accounting possible. Here are typical comments from Sensimatic users:



G. R. A. Federal Credit Union, Geneva, Utah—"Our machine was set to forms approved by our Federal Credit Union Association. We like our machine-posted Passbook Insert, prepared as an original while posting the Share and Loan Accounts. The many automatic operations and the proof features provided have made it much easier to post and balance. We like the neat appearance of the machine work that is all original print. We greatly appreciate the help rendered during the installation. It made our changeover possible with little disturbance."

Bergen-Passaic Postal Credit Union, Inc., DuMont, N. J.—"As treasurer of this credit union, I have found that the Sensimatic does everything necessary in connection with posting the accounts of our more than 800 members with speed and accuracy. Although this credit union, due to its large territory and many branch offices, does not use this machine to post the members' passbooks simultaneously with the ledger cards, I am aware of the fact that, where this setup is desired, the machine will perform this work satisfactorily. I anticipate many years of useful service from the Sensimatic, and do not hesitate to recommend it to all credit unions still using manual posting."

St. Louis Telephone Employees' Credit Union, St. Louis, Mo.—"Before we used these machines, it would take two clerks practically all month to post and check the month's postings. Now all posting and checking is done within a week or ten days. The accuracy of the machines is excellent, and I would not hesitate to recommend their use to any credit union, particularly one which has payroll deduction. The statement form is so far superior to the passbooks, so much more legible, and so very clear due to the posting being in original rather than carbon, that everyone concerned admits that the money expended for these machines is more than repaid by the time they save."

WHEREVER THERE'S BUSINESS THERE'S **Burroughs**



Learn more about the new and better methods of Credit Union Accounting, and the new Burroughs Sensimatic Accounting Machine. Fill out and mail the handy coupon today.

Burroughs Adding Machine Company, Detroit 32, Michigan

Please send me a copy of the booklet, "For the First Time—Low-Cost Speed and Efficiency in Credit Union Accounting."

Name
Address
City Zone State
Title Credit Union

Ten Commandments For Good Credit Union Operation

THE MEMBER is the most important person in the credit union;

THE MEMBER is not dependent on the credit union so much as the credit union is dependent on the member;

THE MEMBER is not an interruption of your work; he is the purpose of it;

THE MEMBER does us a favor when he calls; it is an opportunity to serve him;

THE MEMBER is the owner of the business, not an outsider looking in;

THE MEMBER is not a cold statistic; he is a human being with feelings and emotions and needs;

THE MEMBER is not someone to argue with or to match wits with;

THE MEMBER is a person who brings his wants and needs to the credit union, whose job it is to fill them;

THE MEMBER is deserving of the most courteous and attentive treatment that can be given him;

THE MEMBER is the life's blood of the credit union; it could not exist for long without him.—INFORMATION SERVICE, *Tennessee Credit Union League*.

Where Negative Is Positive

THE JUDGE asked the accused man if there was anyone in the court who could vouch for his good character.

"Yes, your honor," said the man, "there is the sheriff."

"Why, your honor," said the sheriff, "I don't even know the man."

"Observe, your honor," said the man triumphantly, "observe that I lived in the county for more than 12 years and the sheriff doesn't know me yet! Ain't that a character for you?"—CATHOLIC DIGEST.

Executive Hints

HINTS FOR JUNIOR EXECUTIVES on how to get ahead by Alex Osborn of Batten, Barton, Durstine and Osborn:

1. Don't be afraid to stick your neck out and spout your ideas if you hope to get an advancement in your job.

2. Don't kill your ideas in their infancy.

3. Don't over-sell; state your case fairly and moderately.

4. Don't give up too soon, keep suggesting.

5. Watch your timing.

6. Don't always try to sell the whole idea at once.

7. Plan the way to put your ideas across.

8. Make your idea easy to accept; don't hesitate to offer to test it.

9. Put some drama into your presentation.

10. Throw in alternative ideas.

11. Put hints into a winning combination.

12. To sell your idea, combine the parts of these hints that fit the specific case.—FACTORY MANAGEMENT AND MAINTENANCE.

Can You Top This?

THE KENDO CREDIT UNION of Keno, organized for the employees of the Minnesota and Ontario Pulp and Paper Company Mill in that town, elected for its president, A. C. Cook, a direct descendant of Sir

Thomas Cook, Knight of the Bath of St. Peter, Lord Mayor of London in 1462.

This member of the English nobility and president of Kendo Credit Union is a member of the mechanical staff of the Mando Paper Mill. A Baronet in his own right, he prefers to be called "Curly". The title of "Credit Union President" is the one he uses in preference to the "Sir" which he has inherited.

Are You Still Eager

AN EAGER YOUNG man just out of college recently sought the advice of a successful businessman:

"Tell me, please, how I should go about getting a start in the great game of business."

"Sell your wrist watch and buy an alarm clock," was the reply.

—GAS NEWS

SCHEDULE OF Canadian Credit Union Broadcasts of Lorne Green's Notebook

Location	Station	Day of Week	Time of Broadcast
BRITISH COLUMBIA			
Vancouver	CJOR	Thursday	8:15- 8:30 P.M.
Victoria	CJVI	Sunday	8:15- 8:30 P.M.
ALBERTA			
Calgary	CFAC	Wednesday	8:45- 9:00 P.M.
Edmonton	CFRN	Friday	10:20-10:35 P.M.
SASKATCHEWAN			
Regina	CKCK	Monday	8:30- 8:45 P.M.
Saskatoon	CFQC	Wednesday	7:15- 7:30 P.M.
MANITOBA			
Winnipeg	CKY	Tuesday	8:45- 9:00 P.M.
ONTARIO			
Hamilton	CHML	Wednesday	9:15- 9:30 P.M.
London	CFPL	Sunday	12:30-12:45 P.M.
Ottawa	CKOY	Thursday	9:30- 9:45 P.M.
Port Arthur	CFPA	Friday	8:15- 8:30 P.M.
Toronto	CFRB	Wednesday	10:15-10:30 P.M.
Windsor	CKLW	Saturday	10:45-11:00 P.M.
QUEBEC			
Montreal	CFCE	Thursday	10:15-10:30 P.M.
NEW BRUNSWICK			
Moncton	CKCW	Friday	8:45- 9:00 P.M.
Saint John	CFBC	Thursday	8:15- 8:30 P.M.
NOVA SCOTIA			
Antigonish	CJFX	Friday	7:45- 8:00 P.M.
Halifax	CHNS	Thursday	8:15- 8:30 P.M.
Sydney	CJCB	Wednesday	10:15-10:30 P.M.
PRINCE EDWARD ISLAND			
Charlottetown	CFCY	Sunday	8:00- 8:15 P.M.
NEWFOUNDLAND			
St. John's	VOCM	Thursday	8:30- 8:45 P.M.

Sure, I'll tell you!

*Here's why our credit union is sold on
the CUNA Automobile Insurance Program:*



1. Until we offered auto insurance we just couldn't get much auto loan business; now most of our members finance their cars with us. They like the low cost, and being able to complete the deal in one stop.

2. We know this is good, honest insurance that gives proper protection for drivers, or CUNA wouldn't recommend it.

3. Our members get fast, fair-and-square claim service. That's the important thing!

Find out for yourself! Write CUNA or our Credit Union Insurance Department.



Employers Mutuals
WAUSAU, WISCONSIN



CUNA MUTUAL INSURANCE SOCIETY

MADISON, WISCONSIN • HAMILTON, ONTARIO

I understand that you save credit union members as much as 25% on insurance. Please send me the facts, without obligation.

Name _____

Address _____

Date of Birth _____

Credit Union _____

If YOU were taken out of the picture . . .

would your family have a home . . . money for food . . . clothes?

Don't take a chance! Protect your loved ones
with CUNA Mutual insurance. Write today!